UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

STANDARD CHARTERED FINANCIAL SERVICES (LUXEMBOURG) S.A., f/k/a AMERICAN EXPRESS FINANCIAL SERVICES (LUXEMBOURG) S.A. AND f/k/a AMERICAN EXPRESS BANK (LUXEMBOURG) S.A., AS REPRESENTED BY ITS LIQUIDATOR HANSPETER KRÄMER,

STANDARD CHARTERED BANK INTERNATIONAL (AMERICAS) LTD., f/k/a AMERICAN EXPRESS BANK INTERNATIONAL, AND

STANDARD CHARTERED INTERNATIONAL (USA) LTD., f/k/a AMERICAN EXPRESS BANK LTD.,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01565 (SMB)

STIPULATION EXTENDING TIME TO RESPOND

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein,

that the time by which defendant Standard Chartered Financial Services (Luxembourg) S.A.,

defendant Standard Chartered Bank International (Americas) Ltd., and defendant Standard Chartered

International (USA) Ltd. (together, "Defendants") may answer, move against, or otherwise

respond to the Trustee's complaint ("Complaint") is extended up to and including December 19,

2014. The pre-trial conference will remain on January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension ("Stipulation") is to provide additional time for

the Defendants to answer, move against, or otherwise respond to the Complaint. Nothing in this

Stipulation is a waiver of the Defendants' right to request from the Court a further extension of

time to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to

object to any such request.

The parties to this Stipulation reserve all other rights and defenses they may have, and

entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including

without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of

which when so signed shall be an original, but all of which shall together constitute one and the

same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be

deemed an original. This Stipulation is entered into pursuant to the Order Granting

Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial

Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: October 27, 2014

New York, New York

/s/ Thomas L. Long

BAKER & HOSTETLER LLP

45 Rockefeller Plaza

New York, New York 10111 Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Thomas L. Long

Email: tlong@bakerlaw.com

Mark A. Kornfeld

Email: mkornfeld@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff

/s/ Robinson B. Lacy

SULLIVAN & CROMWELL LLP

125 Broad Street

New York, New York 10004 Telephone: (212) 558-4000 Facsimile: (212) 558-3588

Robinson B. Lacy

Email: lacyr@sullcrom.com

Sharon L. Nelles

Email: nelless@sullcrom.com

Patrick B. Berarducci

Email: berarduccip@sullcrom.com

Attorneys for Defendants Standard Chartered Financial Services (Luxembourg) S.A., Standard Chartered Bank International (Americas) Ltd., and Standard Chartered International (USA) Ltd.